

## Message Text

LIMITED OFFICIAL USE

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14

ACTION EA-14

INFO OCT-01 ADP-00 AID-20 EB-11 NSC-10 RSC-01 CIEP-02

TRSE-00 SS-15 STR-08 OMB-01 CEA-02 CIAE-00 COME-00

FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06 SIL-01

L-03 H-03 PA-03 USIA-12 PRS-01 RSR-01 /146 W

----- 112961

R 171011Z JUL 73

FM AMEMBASSY BANGKOK

TO SECSTATE WASHDC 4828

INFO AMEMBASSY TOKYO

AMEMBASSY VIENTIANE

AMEMBASSY PHNOM PENH

AMEMBASSY SAIGON

AMEMBASSY KUALA LUMPUR

AMEMBASSY JAKARTA

LIMITED OFFICIAL USE BANGKOK 10937

E. O. 11652: GDS

TAGS: EFIN, TH

SUBJ: BAHT REVALUATION

REF: A. BANGKOK 10871; B. BANGKOK 10638

BEGGN UNCLASSIFIED

1. FOLLOWING BAHT REVALUATION OVER LONG WEEKEND (REFTEL A)  
BANK OF THAILAND'S EXCHANGE EQUALIZATION FUND RESUMED  
TRADING DOLLARS JULY 17 FUND BUYING AT 19.575 BAHT AND SELLING  
AT 20.425, A 2 AND 1/8 PER CENT SPREAD ON BOTH SIDES OF THE  
NEW RATE OF 20 TO THE DOLLAR. COMMERCIAL BANKS TRADING WITHIN  
A NARROWER RANGE OF 19.70 TO 20.00. ASSUMING THE MARKET RATE  
SETTLES AT ABOUT THIS RANGE, BOT SPREAD EXPECTED TO NARROW.

2. THE UPWARD EVALUATION OF ABOUT 4 PERCENT DOES NOT  
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SATISFY MANY OF THE CRITICS WHO HAVE BEEN CALLING FOR A

REVULUATION OF ABOUT 10 PERCENT. ENGLISH LANGUAGE NEWS-  
PAPER NATION SEVERELY CRITICAL OF HANDLING OF THE RE-  
VALUATION BY RTG; REPORTS JULY 17 THAT A POLL OF ECONOMISTS  
AND BANKERS IN BANGKOK AREA REVEALS THE VIEW THAT ACTION  
TOO LITTLE AND TOO LATE. END UNCLASSIFIED.

3. IN EVENT FURTHER WEAKENING OF DOLLAR ON MAJOR INTER-  
NATIONAL EXCHANGE MARKETS AND CONTINUED SEVERE INFLATION  
IN THAILAND, THERE WOULD LIKELY BE A RENEWAL OF DEMAND FOR  
A GREATER REVALUATION OF BAHT.  
UNGER UNQUOTE  
UNGER

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 17 JUL 1973  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** elyme  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1973BANGKO10937  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** n/a  
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**Office:** ACTION EA  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
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**Previous Handling Restrictions:** n/a  
**Reference:** 73 A. BANGKOK 10871; B. BANGKOK 1063, 8  
**Review Action:** RELEASED, APPROVED  
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**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** BAHT REVALUATION  
**TAGS:** EFIN, TH  
**To:** STATE  
**Type:** TE  
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